

EXHIBIT 46

24. Dec. 2007 12:54

Citico Bank

No. 6409 P. 3/4

Reb 1260
→ 94053

Short Form Subscription Agreement For Existing Shareholders

FAIRFIELD SENTRY LIMITED
c/o Citico Fund Services (Europe) B.V.
Telestone 8 - Teleport
Naritaweg 165
1043 BW Amsterdam
The Netherlands
Telephone: (31-20) 572-2100
Facsimile: (31-20) 572-2610

CONFIDENTIAL

CFSE-TRST-127604

CFSSAM0033296

24 Dec. 2007 12:54

Citco Bank

No. 6409 P. 4/4

SHORT FORM SUBSCRIPTION AGREEMENT

THIS APPLICATION IS TO BE USED ONLY BY EXISTING REGISTERED SHAREHOLDERS OF FAIRFIELD SENTRY LIMITED PURCHASING ADDITIONAL SHARES IN THE SAME REGISTERED NAME. IT MAY NOT BE USED BY NEW SUBSCRIBERS.

The undersigned Subscriber (1) is an existing shareholder in Fairfield Sentry Limited ("Fund"), (2) has previously delivered a fully executed Subscription Agreement to the Fund, and (3) desires to subscribe for additional shares in the Fund. By executing in the space below, the undersigned shareholder hereby (1) requests that the Fund accept this short form subscription in lieu of completing an entirely new Subscription Agreement for the additional Shares, (2) reaffirms each and every representation and covenant made by the undersigned in the original Subscription Agreement as of the date hereof, subject only to the changed information set forth below, and (3) represents that if the Subscriber is an entity, the person executing this Agreement has the full power and authority under the Subscriber's governing instruments and has been authorized to do so and the Subscriber has the full power and authority under its governing instruments to acquire Shares of the Fund.

Please contact the Administrator prior to sending documents or funds to ascertain whether the Fund is accepting additional capital. New Subscription Information:

Subscriber:

Contribution Date:

Additional Contribution Amount: U.S. \$

CITCO GLOBAL CUSTODY N.V. Ref 102900

27 Dec 2007

100,000

Changes to Subscription Agreement: ☒ None

☐ Yes, as follows:

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement on this 21 day of Dec, 2007

Corporate, Partnership, Trust or Account Subscribers

Individual Subscribers

CITCO GLOBAL CUSTODY N.V. Ref 102900

Name of Entity (Print)

Name (Print)

By: CITCO BANK NEDERLAND N.V.

Signature

Signature

Name (Print)

Name of Joint Purchaser, If Any (Print)

Title

Signature

Telephone:

Telephone:

Fax:

Fax:

SUBSCRIPTION ACCEPTED AS OF _____, 2007.

FAIRFIELD SENTRY LIMITED

By:

Name:

Title:

RR-3

CONFIDENTIAL

CFSE-TRST-127605

CFSSAM0033297

mfe

FAIRFIELD GROUP
ATTN: JUDITH TERLIEN
TELESTONE 8 - TELEPORT
NARITAWEG 165
AMSTERDAM 1043 BW
NETHERLANDS

Dec 07

REF : 1250 - S004053 FAIRFIEL

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CFSE-TRST-127606

CFSSAM0033298